

STATEMENT OF PURPOSE

RS22808

This joint resolution proposes to amend Article IX, Section 8 of the Idaho Constitution to allow for the disposition of state endowment lands by the Board of Land Commissioners in "a commercially reasonable manner consistent with the duties of care entrusted to the trustees and State law." *Endowment Land Transaction Advisory Committee Report and Recommendation for the State Board of Land Commissioners* at 12 (July 7, 2009) (Advisory Committee Report). In addition, Article IX, Section 8 would be amended to increase the limitation on the sale of lands to be up to a maximum of 6,400 acres to any one individual, company or corporation. These amendments will allow the Board to establish procedures for disposition of state endowment lands consistent with contemporary real estate transaction practices.

FISCAL NOTE

These amendments will not impact the general fund. If adopted, the amendments provide the opportunity to enhance the financial returns from state endowment lands.

Contact:

Senator Shawn Keough
(208) 332-1000